

**FISCAL MEMORANDUM
SB 3108 – HB 3788**

May 1, 2008

SUMMARY OF AMENDMENT (018022): Effective for tax year 2009 and thereafter, requires that a taxpayer who fails or refuses to submit an assessment of intangible personal property to the assessor of property is deemed to have waived objections to the forced assessment and provides limited remedies. Also requires the assessor to furnish a reporting schedule to the taxpayer by February 1 and send notice of assessment by U.S. mail.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures – Not Significant

Increase Local Expenditures – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:


MINIMAL

Assumption applied to amendment:

- According to the Comptroller, local governments currently send notice by U.S. mail. Because this amendment does not change current practice, there will not be a fiscal impact to state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc